

Annual Urban Renewal Report, Fiscal Year 2015 - 2016

Levy Authority Summary

Local Government Name: PALO ALTO COUNTY
Local Government Number: 74

Active Urban Renewal Areas	U.R. #	# of Tif Taxing Districts
PALO ALTO COUNTY URBAN RENEWAL	74006	4

TIF Debt Outstanding: 10,758,063

TIF Sp. Rev. Fund Cash Balance as of 07-01-2015:	159,209	0	Amount of 07-01-2015 Cash Balance Restricted for LMI
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TIF Revenue:	774,305
TIF Sp. Revenue Fund Interest:	0
Property Tax Replacement Claims	0
Asset Sales & Loan Repayments:	0
Total Revenue:	774,305

Rebate Expenditures:	0
Non-Rebate Expenditures:	793,753
Returned to County Treasurer:	0
Total Expenditures:	793,753

TIF Sp. Rev. Fund Cash Balance as of 06-30-2016:	139,761	0	Amount of 06-30-2016 Cash Balance Restricted for LMI
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**Year-End Outstanding TIF
Obligations, Net of TIF Special
Revenue Fund Balance:** 9,824,549

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Urban Renewal Area Data Collection

Local Government Name: PALO ALTO COUNTY (74)
 Urban Renewal Area: PALO ALTO COUNTY URBAN RENEWAL
 UR Area Number: 74006

UR Area Creation Date: 08/1996

UR Area Purpose: To stimulate employment opportunities for the residents of Palo Alto County and industrial growth

Tax Districts within this Urban Renewal Area

	Base No.	Increment No.	Increment Value Used
FREEDOM TWP/EBURG SCH/PALO ALTO CO TIF INCREM	74098	74097	0
FREEDOM TWP/EBURG SCH/VOYAGER UR TIF INCREMENT	74119	74120	13,679,090
FREEDOM TWP/EMMETSBURG SCH/LIBERTY TIF INCREMENT	74131	74132	15,249,360
SILVER LAKE TWP/RUTH-AYR SCH/PRO COOP TIF INCREMENT	74133	74134	4,508,055

Urban Renewal Area Value by Class - 1/1/2014 for FY 2016

	Agricultural	Residential	Commercial	Industrial	Other	Military	Total	Gas/Electric Utility	Total
Assessed	3,832,650	814,500	1,210,940	44,840,705	0	-5,556	50,693,239	0	50,693,239
Taxable	1,713,274	453,950	1,089,846	40,356,635	0	-5,556	43,608,149	0	43,608,149
Homestead Credits									9

TIF Sp. Rev. Fund Cash Balance as of 07-01-2015: **159,209** **0** **Amount of 07-01-2015 Cash Balance Restricted for LMI**

TIF Revenue: 774,305
 TIF Sp. Revenue Fund Interest: 0
 Property Tax Replacement Claims: 0
 Asset Sales & Loan Repayments: 0
Total Revenue: 774,305

Rebate Expenditures: 0
 Non-Rebate Expenditures: 793,753
 Returned to County Treasurer: 0
Total Expenditures: 793,753

TIF Sp. Rev. Fund Cash Balance as of 06-30-2016: **139,761** **0** **Amount of 06-30-2016 Cash Balance Restricted for LMI**

Projects For PALO ALTO COUNTY URBAN RENEWAL

Road Bond Project

Description:	General Obligation Bond
Classification:	Roads, Bridges & Utilities
Physically Complete:	No
Payments Complete:	No

Debts/Obligations For PALO ALTO COUNTY URBAN RENEWAL

2013 Road Bond #4

Debt/Obligation Type:	Gen. Obligation Bonds/Notes
Principal:	5,000,000
Interest:	395,313
Total:	5,395,313
Annual Appropriation?:	No
Date Incurred:	04/23/2013
FY of Last Payment:	2024

2014 Road Bond #5

Debt/Obligation Type:	Gen. Obligation Bonds/Notes
Principal:	4,655,000
Interest:	707,750
Total:	5,362,750
Annual Appropriation?:	No
Date Incurred:	07/09/2014
FY of Last Payment:	2025

Non-Rebates For PALO ALTO COUNTY URBAN RENEWAL

TIF Expenditure Amount:	238,126
Tied To Debt:	2013 Road Bond #4
Tied To Project:	Road Bond Project

TIF Expenditure Amount:	555,627
Tied To Debt:	2014 Road Bond #5
Tied To Project:	Road Bond Project

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Sum of Private Investment Made Within This Urban Renewal Area
during FY 2016

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TIF Taxing District Data Collection

Local Government Name: PALO ALTO COUNTY (74)
 Urban Renewal Area: PALO ALTO COUNTY URBAN RENEWAL (74006)
 TIF Taxing District Name: FREEDOM TWP/EBURG SCH/PALO ALTO CO TIF INCREM
 TIF Taxing District Inc. Number: 74097

TIF Taxing District Base Year: 0
 FY TIF Revenue First Received:
 Subject to a Statutory end date? No

UR Designation	
Slum	No
Blighted	No
Economic Development	No

TIF Taxing District Value by Class - 1/1/2014 for FY 2016

	Agricultural	Residential	Commercial	Industrial	Other	Military	Total	Gas/Electric Utility	Total
Assessed	3,313,360	748,960	1,210,940	5,066,615	0	-5,556	10,334,319	0	10,334,319
Taxable	1,481,140	417,422	1,089,846	4,559,954	0	-5,556	7,542,806	0	7,542,806
Homestead Credits									8

	Frozen Base Value	Max Increment Value	Increment Used	Increment Not Used	Increment Revenue Not Used
Fiscal Year 2016	0	7,542,806	0	7,542,806	175,793

FY 2016 TIF Revenue Received: 0

TIF Taxing District Data Collection

Local Government Name: PALO ALTO COUNTY (74)
 Urban Renewal Area: PALO ALTO COUNTY URBAN RENEWAL (74006)
 TIF Taxing District Name: FREEDOM TWP/EBURG SCH/VOYAGER UR TIF INCREMENT
 TIF Taxing District Inc. Number: 74120

TIF Taxing District Base Year: 2003
 FY TIF Revenue First Received: 2007
 Subject to a Statutory end date? Yes
 Fiscal year this TIF Taxing District
 statutorily ends: 2026

UR Designation	
Slum	No
Blighted	No
Economic Development	11/2004

TIF Taxing District Value by Class - 1/1/2014 for FY 2016

	Agricultural	Residential	Commercial	Industrial	Other	Military	Total	Gas/Electric Utility	Total
Assessed	0	0	0	18,119,920	0	0	18,119,920	0	18,119,920
Taxable	0	0	0	16,307,928	0	0	16,307,928	0	16,307,928
Homestead Credits									0

	Frozen Base Value	Max Increment Value	Increment Used	Increment Not Used	Increment Revenue Not Used
Fiscal Year 2016	128,990	16,307,928	13,679,090	2,628,838	61,268

FY 2016 TIF Revenue Received: 310,000

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TIF Taxing District Data Collection

Local Government Name: PALO ALTO COUNTY (74)
 Urban Renewal Area: PALO ALTO COUNTY URBAN RENEWAL (74006)
 TIF Taxing District Name: FREEDOM TWP/EMMETSBURG SCH/LIBERTY TIF INCREMENT
 TIF Taxing District Inc. Number: 74132
 TIF Taxing District Base Year: 2012
 FY TIF Revenue First Received: 2015
 Subject to a Statutory end date? Yes
 Fiscal year this TIF Taxing District statutorily ends: 2035

UR Designation	
Slum	No
Blighted	No
Economic Development	03/2013

TIF Taxing District Value by Class - 1/1/2014 for FY 2016

	Agricultural	Residential	Commercial	Industrial	Other	Military	Total	Gas/Electric Utility	Total
Assessed	519,290	65,540	0	16,645,220	0	0	17,230,050	0	17,230,050
Taxable	232,134	36,528	0	14,980,698	0	0	15,249,360	0	15,249,360
Homestead Credits									1

	Frozen Base Value	Max Increment Value	Increment Used	Increment Not Used	Increment Revenue Not Used
Fiscal Year 2016	563,460	15,249,360	15,249,360	0	0

FY 2016 TIF Revenue Received: 355,405

TIF Taxing District Data Collection

Local Government Name: PALO ALTO COUNTY (74)
 Urban Renewal Area: PALO ALTO COUNTY URBAN RENEWAL (74006)
 TIF Taxing District Name: SILVER LAKE TWP/RUTH-AYR SCH/PRO COOP TIF INCREMENT
 TIF Taxing District Inc. Number: 74134
 TIF Taxing District Base Year: 2012
 FY TIF Revenue First Received: 2015
 Subject to a Statutory end date? Yes
 Fiscal year this TIF Taxing District statutorily ends: 2035

UR Designation	
Slum	No
Blighted	No
Economic Development	11/2013

TIF Taxing District Value by Class - 1/1/2014 for FY 2016

	Agricultural	Residential	Commercial	Industrial	Other	Military	Total	Gas/Electric Utility	Total
Assessed	0	0	0	5,008,950	0	0	5,008,950	0	5,008,950
Taxable	0	0	0	4,508,055	0	0	4,508,055	0	4,508,055
Homestead Credits									0

	Frozen Base Value	Max Increment Value	Increment Used	Increment Not Used	Increment Revenue Not Used
Fiscal Year 2016	31,520	4,508,055	4,508,055	0	0

FY 2016 TIF Revenue Received: 108,900